THE HON'BLE SRI JUSTICE GODA RAGHURAM

WRIT PETITION NO : 6800of 2006

DATED: 06.04.2006

BETWEEN:

Sri M.Ashok .. Petitioner

And

PNB Housing Finance Ltd.
Saifabad Branch, Hyderabad.

..Respondent

THE HON'BLE SRI JUSTICE GODA RAGHURAM

WRIT PETITION NO :6800 of 2006

ORAL ORDER:

The writ petition is misconceived. Admittedly, the petitioner obtained a loan of Rs.10,75,000/- from the respondent financial institution in 2003 and defaulted in the repayment of the dues.

The respondent thereupon pursued its remedies under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short the Act). After issuing a notice under Section 13(2) of the Act, the respondent applied to the learned Magistrate for an order to take possession of the secured assets. By the order impugned dated 29.3.2006, the Chief Metropolitan Magistrate, Hyderabad appointed an advocate commissioner to take possession of the secured asset, a house property bearing M.No.1-6-212/24, Parsigutta Ramnagar, Hyderabad. The petitioner challenges the order of the learned Magistrate, dated 29.03.2006, in Crl.M.P.No.1562 of 2006. No legal grounds are either pleaded, urged or established in support of the challenge.

The writ petition is misconceived and is accordingly dismissed at the stage of admission.

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06-04-2006

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